DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

LICENSE AGREEMENT

This License Agreement (the "**Agreement**") is entered into effective October 1, 2022 (the "**Effective Date**"), by SherryWear, LLC, a Florida limited liability company with offices located at 1786 Cypress Lane, Vero Beach, Florida 32963 ("**Licensor**"), and Urban Savage, LLC, a Delaware limited liability company, with offices located at 108 Pierce St, Houston, TX 77002 ("**Licensee**"). SherryWear and Urban Savage are collectively referred to as the "**Parties**," or each, individually, a "**Party**."

RECITALS

WHERAS, Licensor owns the right, title, and interest in and has the right to license to Licensee the Licensed Patents (defined below);

WHEREAS, Licensee wishes to obtain a license under the Licensed Patents for the Licensed Products (defined below);

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions**.

"**Gross Profit**" means the gross amount invoiced by Licensee to any third party for the sale to such third part of Licensed Products, less cost of goods sold (to include raw materials, manufacturing, and shipping costs).

"**License Fee**" has the meaning set forth in paragraph 4.1.

"**Licensed Patents**" means those patents listed in Schedule A attached hereto.

"**Licensed Products**" means those products identified in Schedule A attached hereto.

"**Related Persons**" means each Party's predecessors, Successors, Affiliates, and assigns, and their past, present, and future officers, directors, shareholders, interest holders, members, partners, attorneys, agents, employees, managers, and representatives, and all Persons acting by, through, under, or in concert with them.

"**Royalty Payment**" has the meaning set forth in paragraph 3.2.

"**Valid Claim**" means a claim of an unexpired issued or granted Licensed Patent as long as the claim has not been admitted by Licensor or otherwise

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 1

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

caused to be invalid or unenforceable through reissue, disclaimer, or otherwise, or held invalid or unenforceable by a Governmental Authority of competent jurisdiction from whose judgment no appeal is allowed or timely taken.

2. **Release and Covenant Not to Sue**.

2.1. Release of Claims. This Agreement resolves and releases any claim for relief that could have been alleged, no matter how characterized, including, without limitation, compensatory damages, damages for breach of contract, bad faith damages, invalidity of the Licensed Patents, or any other damages or losses, related to the Licensed Products on or before the Effective Date.

2.2. Covenant Not to Sue. Each Party hereby covenants that it will not directly or indirectly—alone or by, with, or through others—cause, induce, or authorize, or voluntarily assist, participate in, or cooperate in, the commencement, maintenance, or prosecution of any action or proceeding or demand of any kind or nature whatsoever against the other seeking or having the tendency to establish any liability on the part of or to exact any penalty, sanction, or other relief from or against the other Party or its or his related persons arising from, by reason of, or in connection with the Licensed Products' alleged infringement of the Licensed Patents or the Licensed Patents' validity.

2.3. Related Persons. The Parties' obligations and releases under this Agreement extend to each Party's Related Persons.

2.4. No Admission. Neither this Agreement nor its contents are any admission or evidence, or the basis of any finding or taking of judicial notice, of any wrongdoing or liability whatsoever on the part of either Party or of any fact other than the terms and conditions of this Agreement and the Parties' voluntary, binding assent thereto.

3. **License**.

3.1. License Grant. Licensor hereby grants to Licensee, subject to terms and conditions of this Agreement and expressly conditioned on Licensee's payment of the License Fee, a non-exclusive, non-sublicensable, non-transferrable license under the Licensed Patents to make, use, offer to sell, sell, and import the Licensed Products into and from the United States.

3.2. Royalty. In exchange for the license grant in Section 3.1., Licensee agrees to pay to Licensor 25% of all Licensee's Gross Profits attributable to the Licensed Products sold on and after the Effective Date ("**Royalty Payment**"). Licensee's Royalty Payments shall be made quarterly as discussed in paragraph 4.2. This Royalty applies to, and will be paid for, all of Licensee's sales of Licensed Products to all third parties, whether at retail, wholesale, for distribution or resale, or otherwise.

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 2

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

3.3. Reservation of Rights. All rights not expressly granted to Licensee hereunder are expressly reserved to Licensor.

3.4. Best Efforts. Licensee will use its best efforts to market and sell the Licensed Product.

3.5. Notice and Enforcement. If Licensee believes that the Licensed Patents are being infringed by a third party or that a third party alleges that the Licensed Patents are invalid or unenforceable, then Licensee shall promptly provide written notice to Licensor of those circumstances. Licensor has the sole right and discretion to bring an infringement action or defend an invalidity contention concerning the Licensed Patents and reserves the right to attempt to resolve any claims relating to the Licensed Patents and control the conduct of those efforts; Licensor shall bear its own fees, costs, and expenses in any such action except as otherwise stated in this Agreement.

3.6. Compliance With Laws. Licensee shall comply with the patent marking provisions of 35 U.S.C. § 287(a) by marking all Licensed Products with the word "patent" or the abbreviation "pat." and either the numbers of the Licensed Patent or a web address that is freely accessible to the public and that associates the Licensed Products with the relevant Licensed Patent. Licensee shall not, directly or indirectly, export or re-export the Licensed Products in violation of any applicable laws. Licensee shall otherwise comply with all appliable laws related to this Agreement, including any provisions necessary for Licensor or Licensee to fully enjoy the rights, privileges, and benefits of this Agreement.

3.7. Maintenance. Licensor (or its successor or assign) will be solely responsible for maintaining the Licensed Patents.

3.8. Infringement of Other Patents. Licensor will bear no responsibility for any Licensed Products' infringement of any patent that is not one of the Licensed Patents. In such circumstances, Licensee will be responsible for the Licensed Products' infringement, including any related defense, judgments, or other obligations.

3.9. Indemnification. Licensee will indemnify, defend, and hold harmless Licensor and its Related Persons from any third-party claim, suit, action, or other proceeding related to or arising out of or resulting from: (i) Licensee's breach of any representation, warranty, covenant, or obligation under this Agreement; (ii) Licensee's use of the Licensed Patents; or (iii) Licensee's use, sale, transfer, or other disposition of Licensed Products, including allegations of patent infringement.

3.10. Termination. Licensor may terminate this Agreement immediately by written notice to Licensee if: (i) Licensee fails to pay any amount due under

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 3

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

this Agreement on the due date and remains in default more than 30 days after Licensor's written notice to make the payment; (ii) Licensee is dissolved or liquidated or takes any corporate action for that purpose or otherwise becomes insolvent; (iii) the financial disclosures made to Licensor on October 3, 2022, prove false or materially incomplete; or (iv) Licensee materially breaches this Agreement, including but not limited to failing to comply with Sections 3.4 and 3.6 of this Agreement, and, if the breach is curable, fails to cure that breach within 30 days of receiving written notice of the breach from Licensor.

3.11. Independent Contractors. The relationship between Licensor and Licensee is that of independent contractors. Nothing in this Agreement creates any agency, partnership, joint venture or other form of joint enterprise, employment, or fiduciary relationship between the Parties.

3.12. Notices. All notices, requests, consents, demands, claims, waivers, and other communications (including Payment Statements described in Section 5 below) must be in writing and sent to the respective Party at the address indicated below:

If to Licensor: SherryWear, LLC
1786 Cypress Lane
Vero Beach, Florida 32963
sherry@pocketbra.com

If to Licensee: Urban Savage, LLC
108 Pierce St
Houston, TX 77002
dave@urbansavage.com

4. **Payments**.

4.1. License Fee. Licensee shall pay Licensor the total sum of $685.00 US, ("**License Fee**"), representing 25% of Licensee's gross profit on the licensed products over the past six years, not later than 15 business days after the Effective Date of this Agreement.

4.2. Royalty Payment.

(a) Licensee's Royalty Payments shall be made to Licensor at least quarterly and within 30 days of the end of each Quarterly Period, with the first royalty payment due on or before the 30th day following the calendar quarter in which this Agreement is entered. Payment shall be

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 4

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

made by wire transfer to an account specified by Licensor, which Licensor may change or update from time to time.

(b) On or before the due date of each Royalty Payment, Licensee shall provide Licensor a statement ("**Payment Statement**") showing for the relevant Quarterly Period:

(i) the gross amount invoiced by Licensee to any third party for the sale to such third party of Licensed Products;

(ii) the total units and selling price of Licensed Products sold to any third party;

(iii) the calculation of the royalty to be paid to Licensor on all such sales to third parties, based on the Royalty Rate; and

(iv) any other particular information reasonably necessary for an accurate accounting of the payments due under this Agreement.

(c) If Licensor does not receive payment within 30 days after becoming due, Licensee shall pay to Licensor interest on the overdue payment from the date the payment was due to the date of actual payment at a rate of 5% per month.

4.3. Taxes. Licensor shall be solely responsible for any taxes determined to be due and owing by it to any federal, state, local, or regional taxing authority as a result of the Licensee Fee or any Royalty Payment.

4.4. Records and Audit. Licensee shall keep complete and accurate records of its sales, transfers, and other disposition of Licensed Products necessary for the calculation of payments to be made to Licensor. Licensee shall maintain those records for the longer of: (a) the period of time required by applicable law, or (b) 4 years following the expiration of this Agreement.

(a) Licensor may, at its own expense, at any time within 4 years after receipt of any Payment Statement, nominate an independent certified public accountant ("Auditor") whom Licensee shall permit to have access to Licensee's records during normal business hours for the purpose of verifying all payments made under this Agreement.

(b) Licensor shall provide Licensee a copy of the Auditor's audit report within 30 days of Licensor's receipt of the report. If the report shows that Licensee's payments are deficient, then Licensee shall pay Licensor the deficient amount plus interest for the full period of delinquency at a rate of 5% per month calculated only against the delinquent amount. The delinquency payment and interest shall be made to Licensor within

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 5

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

30 days of Licensee's receipt of the audit report. If Licensee's royalty payments for the audited Payment Statement are more than 5% deficient, then Licensee shall pay for the costs of the audit.

5. **Miscellaneous**.

5.1. Legally Binding, Representations, and Remedies.

(a) The Parties intend this Agreement to be legally binding upon and that it shall inure to the benefit of each of them and their respective Successors, assigns, executors, administrators, heirs, and estates. Moreover, Related Persons (other than the parties themselves) are third-party beneficiaries of this Agreement.

(b) Licensor enters into this Agreement in reliance on Licensee's disclosure of information to Licensor on or about October 3, 2022, including information about sales of the Licensed Product up to the Effective Date ("**Disclosures**"). By entering this Agreement, Licensee acknowledges that: (i) Licensor's entry into this Agreement on the terms provided herein is conditioned on and made in reliance on the truth and material completeness of Licensee's Disclosures; and (ii) any material failure of those Disclosures—whether by falsity or omission—is a material breach of this Agreement.

(c) By signing below, each Party warrants and represents that the person signing on each Party's behalf has authority to bind that Party and its execution of this Agreement is not in violation of any by-law, covenants, or other restrictions placed upon the Party.

(d) Each Party acknowledges that a breach by the other Party of this Agreement may cause the non-breaching party irreparable harm, for which a damages award would not be adequate compensation, and in the event of such breach each Party shall be entitled to seek equitable relief, including in the form of a temporary, preliminary, or permanent injunction, specific performance, and other relief that may be available. Such remedies shall not be deemed exclusive but shall be in addition to all other remedies available at law and equity, subject to any express exclusions or limitations in this Agreement to the contrary.

(e) In the event that any action, suit, or other legal or administrative or arbitration proceeding (collectively, "action") is instituted or commenced by either Party hereto against another Party arising out of or related to this Agreement, the prevailing party shall be entitled to recover its actual attorneys' fees, costs, and expenses incurred as a result of the acts giving rise to such action from the non-prevailing party.

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 6

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

5.2. Entire Agreement, No Oral Modification. The recitals set forth above are incorporated and made part of this Agreement. This Agreement is the entire agreement and understanding of the Parties and supersedes all prior negotiations and agreements or proposals, whether written or oral, concerning the subject matter of this Agreement. No modification of this Agreement shall be binding unless it is made in writing and signed by each of the Parties hereto.

5.3. Governing Law; Submission to Jurisdiction.

(a) This Agreement is governed by and construed in accordance with the laws of the State of Florida without regard for any jurisdiction's choice of law provisions that would require application of different law.

(b) Any action, suit, or other proceeding arising out of or related to this Agreement shall be instituted exclusively in the state or federal courts within the State of Florida.

5.4. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

5.5. Severability. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

5.6. Term. This Agreement is effective as of the Effective Date and, unless terminated earlier in accordance with Section 3.10, will continue in full force and effect for the Licensed Products until the expiration of the last to expire Valid Claim of the Licensed Patents.

[SIGNATURE PAGE FOLLOWS]

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 7

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first above written.

SherryWear, LLC

DocuSigned by:
By: Sharon Goff
DD39FABABFUA492
Name: Sharon Goff
Title: Sole officer, SherryWear, LLC

Urban Savage, LLC

By: David Kluz
Name: David Kluz
Title: President, Urban Savage

[SCHEDULE A ATTACHED BELOW]

DocuSign Envelope ID: 73346171-282C-4B77-AD52-45D8974CDF77

SCHEDULE A

Licensed Patents

U.S. Patent No. 10,869,510

U.S. Patent No. 10,244,800

Licensed Products

1. "Stash Bra"

2. "Stash Sports Bra"

Nike, Inc. v. SherryWear, LLC et al. IPR2024-01126 SherryWear, LLC Exhibit 2004 Page 9